Professional Ethics

Module 1: What is Business Ethics

Term	Definition
Business Ethics	Principles and standards that determine acceptable conduct in business organizations.
Conduct Risk	The risk that actions by a company or its employees may result in unethical practices or regulatory breaches.
Corporate Responsibility	The ethical obligation of a company to act in ways that benefit society as a whole.
Ethical Culture	The shared values, beliefs, and practices within an organization that influence ethical decision-making.
Ethical Dilemma	A situation in which a difficult choice must be made between two or more morally conflicting options.
Ethics	The branch of philosophy that deals with moral principles and how they govern behavior.
Johnson & Johnson	An American multinational corporation that faced a significant ethical challenge during the Tylenol cyanide crisis.
Public Health Crisis	A widespread health emergency that impacts the safety and well-being of the public.
Risk Management	The process of identifying, assessing, and mitigating risks to ensure ethical and effective decision-making.
Tylenol Cyanide Crisis	An infamous case in 1982 where tampered Tylenol capsules led to deaths, posing ethical challenges for Johnson & Johnson.